

**State of Rhode Island and Providence Plantations**  
**DEPARTMENT OF BUSINESS REGULATION**  
*Division of Insurance*  
**233 Richmond Street**  
**Providence, RI 02903**

**INSURANCE REGULATION 20**

**CONSENT-TO-RATE FILING**

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**Section 1**      **Purposes**

The purposes of this Regulation are to promote the general welfare of the people of the State of Rhode Island, to protect the rights of any applicant for a policy of insurance by inhibiting excessive or unfair discriminatory rating procedures and to provide a method of securing insurance under consent-to-rate filings in accordance with R.I. Gen. Laws §§ 27-6-14 and 27-9-13, at rates in excess of those filed with and approved by the Insurance Commissioner.

**Section 2**      **Authority**

This Regulation is issued pursuant to the authority vested in the Insurance Commissioner by R.I. Gen. Laws §§ 27-6-13, 27-6-44, 27-9-12, 27-9-41 and is in addition to, and not in lieu of, 27-6-11 and 27-9-10.

**Section 3**      **Requirements for Filing**

1. Each risk submitting a consent-to-rate filing shall include the following information as a minimum:
  - a. The location of the risk;
  - b. The type of insurance;
  - c. The limits of liability;
  - d. The classifications included in the risk;

- e. The filed rates for the classification, plus limits;
  - f. The percentage of increase above the filed rates;
  - g. The increased rates, plus limits;
  - h. Premium at increased rates and limits;
  - i. A statement of declination by at least one insurer who has declined the risk at regular rates, other than the insurer willing to assume the risk;
  - j. Insured's reason for issuance at rates in excess of those filed.
2. Any risk that is to be insured for a period of thirty (30) days or more, and which will develop a premium of one thousand dollars (\$1000) or more during its policy term, must include in the statement the actual experience of the risk subject to the most recent two (2) year period as a minimum period and five (5) years as a maximum period preceding the desired effective date of the policy.
  3. The actual experience shall include the number of claims paid and the amount of damages paid for each claim, and may also include the number of claims incurred and/or awaiting settlement for which reserves have been established and the amount of such reserves.
  4. A consent-to-rate filing submitted for a corporate risk to be insured for a period of thirty (30) days or more and which will develop a premium of one thousand dollars (\$1000) or more during its policy term shall contain a letter from the Board of Directors of the corporation authorizing the filing.
  5. Any risk which is to be insured for a period of thirty (30) days or more and which will develop a premium of one thousand dollars (\$1000) or more during its policy term shall submit the consent-to-rate filing to the Insurance Commissioner no less than thirty (30) days prior to the desired effective date of the policy.
  6. The consent-to-rate filing shall be issued in triplicate, one (1) for the producer's records, one (1) for the insurer's records, and one (1) for the Insurance Commissioner's records. All copies must be signed by the applicant/risk indicating acceptance of the rate proposed for the coverage.

**Section 4      Definitions**

1.      "Insurer" means an insurance company chartered, licensed, or authorized to do an insurance business in the state pursuant to Title 27 of the Rhode Island General Laws.
2.      "Insurance Commissioner" means the duly appointed insurance commissioner of this state.
3.      "Risk" means any applicant seeking insurance in accordance with R.I. Gen. Laws §§ 27-6-14 and 27-9-13.

**Section 5      Severability**

If any provision of this Regulation or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Regulation which can be given effect without the invalid provision or application, and to that end the provisions of this regulation are severable.

EFFECTIVE DATE:	November 17, 1975.
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